Republic of the Union of Myanmar ★ Myanmar Investment Commission ★
Sr. No. 371
Date 10/8/18

THE REPUBLIC OF THE UNION OF MYANMAR
MYANMAR INVESTMENT COMMISSION
No.1, Thitsar Road, Yankin Township, Yangon

Tel: 01- 658127
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Our ref: MIC-2/P-026/2018(371)
Date : 10 August 2018

Subject: Decision of the Myanmar Investment Commission on the Permit for manufacturing and sales of plywood and blockboard by using eucalyptus under the name of Great Wall-Zhong Neng Company Limited

Reference: Great Wall-Zhong Neng Company Limited's letter dated on 17th July 2018

1. The Myanmar Investment Commission, at its meeting (12/2018) held on 10th August 2018, approved the permit for investment in manufacturing and sales of plywood and blockboard by using eucalyptus under the name of Great Wall-Zhong Neng Company Limited submitted as a joint venture between by Honda (Myanmar) International Co.,Ltd. (55%) from the Republic of the Union of Myanmar and Mr. Song Huimin (45%) from the People's Republic of China as a joint venture investment in accordance with the Myanmar Investment Law and Rules.

2. The terms and conditions of the Permit are stated in the following paragraphs:

(a) The term of the Permitted Project shall be initial thirty (30) years and extendable for two (2) times for ten (10) years commencing from the date of the issuance of the permit by the Myanmar Investment Commission.

(b) The term of the Lease Agreement for land shall be thirty(30) years commencing from the date of signing of the Land Lease Agreement between U Tin Maung, Daw Kyi Kyi Win, U Tun Tun Win and Daw Nan Hla Sein (Lessors) and Great Wall-Zhong Neng

Company Limited (Lessee) and extendable for ten (10) years in two times by mutual agreement between the Lessor and the Lessee subject to the approval of the Myanmar Investment Commission.

(c) The annual rent for the land shall be US$ 10840(United States Dollar ten thousand, eight hundred and forty only) for 24 acres with U Tin Maung(Lessor), US$ 7220 (United States Dollar seven thousand, two hundred and twenty only) for 16 acres, 8 acres each with Daw Kyi Kyi Win and U Tun Tun Win(Lessors), US$ 11,940(United States Dollar eleven thousand nine hundred and forty only) for 26.42 acres with Daw Nan Hla Sein(Lessor).

(d) Great Wall-Zhong Neng Company Limited, which has obtained this Permit for enjoyment of exemptions and tax reliefs under sections 75, 77 and 78 of the Chapter XVIII of Myanmar Investment Law may submit the application form.

(e) Great Wall-Zhong Neng Company Limited shall use its best efforts to achieve a timely realization of the work stated in the Permit application.

(f) Great Wall-Zhong Neng Company Limited shall obey and respect the responsibilities of investors under section 65 of Myanmar Investment Law and Chapter XX of Myanmar Investment Rules.

(g) Great Wall-Zhong Neng Company Limited shall carry out Environmental Impact Assessment (EIA) and Environmental Management Plan (EMP) according to the type of investment activities in accordance with the relevant laws, rules, regulations and procedures.

(h) Great Wall-Zhong Neng Company Limited shall submit to the Commission of any sub-lease, mortgage, transfer of shares or transfer of business to any person during the permitted investment period in accordance with section 72 of Myanmar Investment Law and rule 191 of Myanmar Investment Rules.

(i) Great Wall-Zhong Neng Company Limited which has benefitted from the Permit or exemptions or tax reliefs shall submit an annual report in the prescribed form to the Commission within three (3) months of the end of the financial year in accordance with rule 196 of Myanmar Investment Rules and shall publish a summary of the report on its website or the Commission's website.

(j) Great Wall-Zhong Neng Company Limited must, during the operation period under the Permit of the Commission, submit its operating report quarterly in the prescribed form in accordance with rule 197 of Myanmar Investment Rules.

3. Great Wall-Zhong Neng Companny Limited shall carry out in accordance with the stipulations of the relevant Union Ministries, governmental department and governmental organizations to obtain license, permit or registration as per section 65(d) of the Myanmar Investment Law.

4. Great Wall-Zhong Neng Company Limited shall submit five (5) copies of all approvals, licences, permits and similar authorizations relevant to the initial implementation of the investment, Joint Venture Agreement and Lease Agreement to the Commission.

(Thaung Tun)
Chairman

Great Wall-Zhong Neng Company Limited

cc: 1. Ministry of Home Affairs
2. Ministry of Office of the Union Government
3. Ministry of Natural Resources and Environmental Conservation
4. Ministry of Labour, Immigration and Population
5. Ministry of Industry
6. Ministry of Commerce

7. Ministry of Planning and Finance
8. Sagaing Region Investment Committee
9. Office of the Sagaing Region Government
10. Director General, Department of Environmental Conservation
11. Director General, Department of Labour
12. Director General, Department of Immigration
13. Director General, Directorate of Industrial Supervision and Inspection
14. Director General, Directorate of Trade
15. Director General, Internal Revenue Department
16. Director General, Customs Department
17. Director General, Directorate of Investment and Company Administration
18. Director General, National Archives Department
19. Sagaing Region Office, Directorate of Investment and Company Administration